

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

| | |
|-------------------------------|-------------------|
| ----- | X |
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| | : |
| | : |
| IN RE SEPTEMBER 11 LITIGATION | : Civil No. |
| | : 21 MC 101 (AKH) |
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| | : |
| ----- | X |

**DECLARATION OF RAJIV GOKHALE IN SUPPORT OF AVIATION
DEFENDANTS' MEMORANDUM OF LAW IN SUPPORT OF THEIR MOTION
FOR SUMMARY JUDGMENT DISMISSING ALL CLAIMS FOR THE
DESTRUCTION OF WTC 1, 2, 4 AND 5**

1. I am a Senior Vice President with Compass Lexecon in Chicago, Illinois. Compass Lexecon specializes in the application of economics to a variety of legal and regulatory issues. I have a MBA from the University of Chicago. My areas of expertise include corporate finance, valuation and damages and my experience covers a wide array of industries.

2. I have been asked to calculate the present values of insurance paid to or projected to be received by World Trade Center Properties ("WTCP") on account of the destruction of WTC 1, WTC 2, WTC 4 and WTC 5. I understand the schedule of insurance payments I have used in my calculations was prepared by the law firm of Wachtell, Lipton, Rosen & Katz. In performing these calculations, I express no opinion on the proper discount rate or interest rate to be applied.

3. The value of insurance payments received or projected to be received by WTCP, discounted to September 11, 2001, at the rate earned by short-term Treasury instruments (compounded annually), is \$3.6 billion.

4. The value of insurance payments received or projected to be received by WTCP, discounted to September 11, 2001, at a simple annual interest rate of 6%, is \$3.4 billion.

5. The value of insurance payments received or projected to be received by WTCP, discounted to September 11, 2001, at a simple annual interest rate of 9%, is \$3.1 billion.

6. Exhibit A describes the mathematical calculations underlying the statements in Paragraphs 3 through 5.

7. I have also been asked to assume that the loss of value suffered by the WTCP was no higher than \$2.8 billion as of September 11, 2001, and to calculate the interest that would accrue through today on WTCP's loss.

8. At the rate earned by short-term Treasury instruments (compounded annually), with interest running to the date that each insurance payment has been or is projected to be received, WTCP's \$2.8 billion "Loss" accrues to \$3.04 billion.

9. At a simple annual interest rate of 6%, with interest running to the date that each insurance payment has been or is projected to be received, WTCP's \$2.8 billion "Loss" accrues to \$3.2 billion.

10. At a simple annual interest rate of 9%, with interest running to the date that each insurance payment has been or is projected to be received, WTCP's \$2.8 billion "Loss" accrues to \$3.4 billion.

11. Exhibit B describes the calculations underlying the statements in Paragraphs 8 through 10.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.



Rajiv Gokhale

June 20, 2008

Exhibit A-1

Exhibit A-1

Present Value of Insurance Payments as of 9/11/01

Using the Weekly Average 1-Year Constant Maturity Treasury Yield for the Week Ending 9/7/01

| Carrier [1] | Insurance Payment Received or Projected to be Received | | | | Present Value of Ins. Payments to WTCP as of 9/11/01 [4] |
|--------------------------------------|--|-----------------|----------------------|------------------------|---|
| | Date [2] | Days to 9/11/01 | Total Payment [3] | Payment to WTCP [3] | |
| ACE Bermuda Ins. Ltd. | 03/12/02 | 182 | 20,000,000 | 17,860,000 | 17,562,173 |
| ACE Bermuda Ins. Ltd. | 03/13/02 | 183 | 207,000,000 | 184,851,000 | 181,751,699 |
| ACE Bermuda Ins. Ltd. | 03/18/02 | 188 | 71,000,000 | 63,403,000 | 62,311,161 |
| Allianz Ins. Co. | 11/26/01 | 76 | 7,898,734 | 7,053,569 | 7,004,212 |
| Allianz Ins. Co. | 09/06/02 | 360 | 70,000,000 | 62,510,000 | 60,464,938 |
| Allianz Ins. Co. | 04/04/07 | 2,031 | 77,898,734 | 69,563,569 | 57,661,107 |
| Allianz Ins. Co. | 07/31/07 | 2,149 | 5,000,000 | 4,465,000 | 3,660,897 |
| Allianz Ins. Co. (SCOR) | 11/26/01 | 76 | 7,500,000 | 6,697,500 | 6,650,634 |
| Allianz Ins. Co. (SCOR) | 12/13/01 | 93 | 7,500,000 | 6,697,500 | 6,640,196 |
| Allianz Ins. Co. (SCOR) | 09/06/02 | 360 | 181,110,571 | 161,731,740 | 156,440,563 |
| Allianz Ins. Co. (SCOR) | 06/16/03 | 643 | 5,752,539 | 5,137,017 | 4,840,710 |
| Allianz Ins. Co. (SCOR) | 12/17/03 | 827 | 32,846,477 | 29,331,904 | 27,174,079 |
| Allianz Ins. Co. (SCOR) | 04/09/07 | 2,036 | 30,000,000 | 26,790,000 | 22,195,922 |
| Allianz Ins. Co. (SCOR) | 07/31/07 | 2,149 | 115,000,000 | 102,695,000 | 84,200,637 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 01/31/08 | 2,333 | 4,947,000 | 4,417,671 | 3,561,033 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 02/29/08 | 2,362 | 30,000,000 | 26,790,000 | 21,537,319 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 02/29/08 | 2,362 | 4,947,000 | 4,417,671 | 3,551,504 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 03/31/08 | 2,393 | 4,947,000 | 4,417,671 | 3,541,346 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 04/30/08 | 2,423 | 4,947,000 | 4,417,671 | 3,531,543 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 05/30/08 | 2,453 | 4,947,000 | 4,417,671 | 3,521,768 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 06/30/08 | 2,484 | 4,947,000 | 4,417,671 | 3,511,695 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 07/31/08 | 2,515 | 4,947,000 | 4,417,671 | 3,501,650 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 08/29/08 | 2,544 | 4,947,000 | 4,417,671 | 3,492,280 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 08/31/08 | 2,546 | 30,000,000 | 26,790,000 | 21,174,257 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 09/30/08 | 2,576 | 4,947,000 | 4,417,671 | 3,481,970 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 10/31/08 | 2,607 | 4,947,000 | 4,417,671 | 3,472,011 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 11/28/08 | 2,635 | 4,947,000 | 4,417,671 | 3,463,040 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 12/31/08 | 2,668 | 4,947,000 | 4,417,671 | 3,452,497 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 01/30/09 | 2,698 | 10,614,000 | 9,478,302 | 7,386,975 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 02/27/09 | 2,726 | 10,614,000 | 9,478,302 | 7,367,889 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 03/31/09 | 2,758 | 10,614,000 | 9,478,302 | 7,346,137 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 04/30/09 | 2,788 | 10,614,000 | 9,478,302 | 7,325,802 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 05/29/09 | 2,817 | 10,614,000 | 9,478,302 | 7,306,199 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 06/30/09 | 2,849 | 10,614,000 | 9,478,302 | 7,284,628 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 07/31/09 | 2,880 | 10,614,000 | 9,478,302 | 7,263,793 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 08/31/09 | 2,911 | 10,614,000 | 9,478,302 | 7,243,017 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 09/30/09 | 2,941 | 10,614,000 | 9,478,302 | 7,222,968 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 10/30/09 | 2,971 | 10,614,000 | 9,478,302 | 7,202,974 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 11/30/09 | 3,002 | 10,614,000 | 9,478,302 | 7,182,372 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 12/31/09 | 3,033 | 10,614,000 | 9,478,302 | 7,161,829 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 01/29/10 | 3,062 | 13,817,000 | 12,338,581 | 9,298,115 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 02/26/10 | 3,090 | 13,817,000 | 12,338,581 | 9,274,091 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 03/31/10 | 3,123 | 13,817,000 | 12,338,581 | 9,245,856 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 04/30/10 | 3,153 | 13,270,930 | 11,850,940 | 8,855,864 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 05/31/10 | 3,184 | 8,032,000 | 7,172,576 | 5,344,527 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 06/30/10 | 3,214 | 8,032,000 | 7,172,576 | 5,329,733 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 07/30/10 | 3,244 | 8,032,000 | 7,172,576 | 5,314,980 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 08/31/10 | 3,276 | 4,100,483 | 3,661,731 | 2,705,384 |
| Federal Ins. Co. (Chubb) | 04/10/03 | 576 | 254,307,300 | 227,096,419 | 215,326,195 |
| Great Lakes Reinsurance (UK) PLC u/w | 11/07/01 | 57 | 1,000,000 | 893,000 | 888,309 |
| Great Lakes Reinsurance (UK) PLC u/w | 12/04/01 | 84 | 3,000,000 | 2,679,000 | 2,658,288 |
| Great Lakes Reinsurance (UK) PLC u/w | 04/19/02 | 220 | 5,706,605 | 5,095,998 | 4,993,456 |
| Great Lakes Reinsurance (UK) PLC u/w | 10/25/02 | 409 | 28,293,195 | 25,265,823 | 24,328,835 |
| Hartford Fire Ins. Co. | 12/04/01 | 84 | 32,000,000 | 28,576,000 | 28,355,070 |
| Houston Casualty Ins. Co. | 11/16/01 | 66 | 2,425,316 | 2,165,807 | 2,152,640 |
| Industrial Risk Insurers | 09/01/04 | 1,086 | 1,000,000 | 893,000 | 807,743 |
| Industrial Risk Insurers | 05/24/05 | 1,351 | 236,238,400 | 210,960,891 | 186,204,317 |
| Industrial Risk Insurers | 06/18/07 | 2,106 | 237,238,400 | 211,853,891 | 174,392,581 |
| Lexington Ins. Co. | 11/16/01 | 66 | 5,000,000 | 4,465,000 | 4,437,854 |
| Lloyd's of London | 10/25/02 | 409 | 665,326,583 | 594,136,639 | 572,102,969 |
| QBE Intl. Ins. (Paris) Ltd. | 10/25/02 | 409 | 12,500,100 | 11,162,589 | 10,748,623 |

| Carrier [1] | Insurance Payment Received or Projected to be Received | | | | Present Value of Ins. Payments to WTCP as of 9/11/01 [4] |
|---------------------------------|--|-----------------|----------------------|------------------------|---|
| | Date [2] | Days to 9/11/01 | Total Payment [3] | Payment to WTCP [3] | |
| Royal Indemnity | 11/07/01 | 57 | 2,800,000 | 2,500,400 | 2,487,266 |
| Royal Indemnity | 01/08/07 | 1,945 | 2,800,000 | 2,500,400 | 2,089,111 |
| Royal Indemnity | 07/16/07 | 2,134 | 193,000,000 | 172,349,000 | 141,506,620 |
| Royal Indemnity | 07/18/07 | 2,136 | 17,500,000 | 15,627,500 | 12,828,540 |
| Royal Specialty | 08/07/03 | 695 | 50,404,557 | 45,011,269 | 42,211,683 |
| SR Intl. Bus Ins. Co., Ltd. | 11/07/01 | 57 | 14,300,000 | 12,769,900 | 12,702,823 |
| SR Intl. Bus Ins. Co., Ltd. | 12/17/01 | 97 | 16,500,000 | 14,734,500 | 14,603,032 |
| SR Intl. Bus Ins. Co., Ltd. | 01/10/03 | 486 | 5,500,000 | 4,911,500 | 4,695,828 |
| SR Intl. Bus Ins. Co., Ltd. | 03/18/03 | 553 | 5,250,000 | 4,688,250 | 4,454,719 |
| SR Intl. Bus Ins. Co., Ltd. | 06/19/03 | 646 | 7,362,843 | 6,575,019 | 6,194,049 |
| SR Intl. Bus Ins. Co., Ltd. | 10/17/03 | 766 | 6,219,704 | 5,554,196 | 5,174,680 |
| SR Intl. Bus Ins. Co., Ltd. | 11/28/03 | 808 | 17,615,660 | 15,730,784 | 14,599,144 |
| SR Intl. Bus Ins. Co., Ltd. | 07/01/04 | 1,024 | 8,287,225 | 7,400,492 | 6,732,402 |
| SR Intl. Bus Ins. Co., Ltd. | 05/31/05 | 1,358 | 45,682,281 | 40,794,277 | 35,983,727 |
| SR Intl. Bus Ins. Co., Ltd. | 08/31/05 | 1,450 | 9,741,945 | 8,699,557 | 7,608,732 |
| SR Intl. Bus Ins. Co., Ltd. | 10/10/05 | 1,490 | 9,741,945 | 8,699,557 | 7,580,663 |
| SR Intl. Bus Ins. Co., Ltd. | 12/06/05 | 1,547 | 8,207,648 | 7,329,430 | 6,353,207 |
| SR Intl. Bus Ins. Co., Ltd. | 02/13/06 | 1,616 | 18,250,418 | 16,297,623 | 14,037,129 |
| SR Intl. Bus Ins. Co., Ltd. | 06/23/06 | 1,746 | 8,508,473 | 7,598,066 | 6,466,072 |
| SR Intl. Bus Ins. Co., Ltd. | 08/23/06 | 1,807 | 8,508,473 | 7,598,066 | 6,429,730 |
| SR Intl. Bus Ins. Co., Ltd. | 12/06/06 | 1,912 | 11,961,781 | 10,681,870 | 8,952,073 |
| SR Intl. Bus Ins. Co., Ltd. | 12/22/06 | 1,928 | 8,508,453 | 7,598,049 | 6,358,231 |
| SR Intl. Bus Ins. Co., Ltd. | 03/29/07 | 2,025 | 9,329,410 | 8,331,163 | 6,909,514 |
| SR Intl. Bus Ins. Co., Ltd. | 06/19/07 | 2,107 | 596,761,600 | 532,908,109 | 438,635,482 |
| St. Paul Fire & Marine Ins. Co. | 01/10/03 | 486 | 30,000,000 | 26,790,000 | 25,613,608 |
| The Copenhagen Reinsurance Co. | 12/07/01 | 87 | 4,000,000 | 3,572,000 | 3,543,401 |
| TIG Ins. Co | 11/27/01 | 77 | 9,100,000 | 8,126,300 | 8,068,690 |
| TIG Ins. Co | 03/21/07 | 2,017 | 12,535,000 | 11,193,755 | 9,290,492 |
| Tokio Marine and Fire Ins. Co. | 11/16/01 | 66 | 1,600,000 | 1,428,800 | 1,420,113 |
| Tokio Marine and Fire Ins. Co. | 12/27/05 | 1,568 | 1,900,000 | 1,696,700 | 1,467,862 |
| Travelers Indemnity Co. | 11/07/01 | 57 | 6,875,950 | 6,140,223 | 6,107,970 |
| Travelers Indemnity Co. | 12/13/01 | 93 | 10,000,000 | 8,930,000 | 8,853,594 |
| Travelers Indemnity Co. | 04/18/02 | 219 | 100,000,000 | 89,300,000 | 87,511,181 |
| Travelers Indemnity Co. | 05/02/05 | 1,329 | 116,875,949 | 104,370,222 | 92,309,672 |
| Travelers Indemnity Co. | 05/25/07 | 2,082 | 304,750,000 | 272,141,750 | 224,517,290 |
| Twin City Fire Ins. | 11/09/01 | 59 | 2,500,000 | 2,232,500 | 2,220,363 |
| Twin City Fire Ins. | 01/30/07 | 1,967 | 3,540,000 | 3,161,220 | 2,635,870 |
| Wurtembergische Versicherung AG | 11/01/02 | 416 | 13,541,993 | 12,093,000 | 11,637,000 |
| XL Ins. Ltd | 03/13/02 | 183 | 66,800,000 | 59,652,400 | 58,652,239 |
| Zurich American Ins. Co. | 11/16/01 | 66 | 8,000,000 | 7,144,000 | 7,100,567 |
| Zurich American Ins. Co. | 12/21/01 | 101 | 6,000,000 | 5,358,000 | 5,308,231 |
| Zurich American Ins. Co. | 05/03/02 | 234 | 24,000,000 | 21,432,000 | 20,973,595 |
| Zurich American Ins. Co. | 04/11/07 | 2,038 | 38,000,000 | 33,934,000 | 28,109,640 |
| Zurich American Ins. Co. | 04/30/07 | 2,057 | 19,340,000 | 17,270,620 | 14,281,234 |
| Total | | | 4,514,294,675 | 4,031,265,145 | 3,588,629,926 |

Notes:

[1], [2]: WTCP Main Site Plaintiffs Property Insurance Payments Received by Individual Payments (WTCP0302813-16).

[3]: Assumes that 89.3% of insurance payments apply to WTC Properties per allocation at WTCP0302816.

Total nominal amount of \$4.514 billion does not match "Amount Allocated to WTCP LLC" of \$4.582 billion at WTCP0302816 because redacted amounts are not included in this calculation.

[4]: Calculated using 3.43%, the Weekly Average 1-Year Constant Maturity Treasury Yield per the Board of Governors of the Federal Reserve System (<http://www.federalreserve.gov/releases/h15/> downloaded on 6/16/08).

Present Value as of 9/11/01 equals $[3] / (1 + 3.43\%)^{(t/365)}$; where t is the number of days from 9/11/01 to the payment date.

Exhibit A-2

Exhibit A-2
Present Value of Insurance Payments as of 9/11/01
Using a Simple Interest Rate of 6% Annually

| Carrier [1] | Insurance Payment Received or Projected to be Received | | | | Present Value of Insurance Payments to WTCP as of 9/11/01 [4] |
|--------------------------------------|--|-----------------|----------------------|------------------------|--|
| | Date [2] | Days to 9/11/01 | Total Payment [3] | Payment to WTCP [3] | |
| ACE Bermuda Ins. Ltd. | 03/12/02 | 182 | 20,000,000 | 17,860,000 | 17,341,190 |
| ACE Bermuda Ins. Ltd. | 03/13/02 | 183 | 207,000,000 | 184,851,000 | 179,452,670 |
| ACE Bermuda Ins. Ltd. | 03/18/02 | 188 | 71,000,000 | 63,403,000 | 61,502,325 |
| Allianz Ins. Co. | 11/26/01 | 76 | 7,898,734 | 7,053,569 | 6,966,535 |
| Allianz Ins. Co. | 09/06/02 | 360 | 70,000,000 | 62,510,000 | 59,017,460 |
| Allianz Ins. Co. | 04/04/07 | 2,031 | 77,898,734 | 69,563,569 | 52,151,959 |
| Allianz Ins. Co. | 07/31/07 | 2,149 | 5,000,000 | 4,465,000 | 3,299,439 |
| Allianz Ins. Co. (SCOR) | 11/26/01 | 76 | 7,500,000 | 6,697,500 | 6,614,860 |
| Allianz Ins. Co. (SCOR) | 12/13/01 | 93 | 7,500,000 | 6,697,500 | 6,596,653 |
| Allianz Ins. Co. (SCOR) | 09/06/02 | 360 | 181,110,571 | 161,731,740 | 152,695,512 |
| Allianz Ins. Co. (SCOR) | 06/16/03 | 643 | 5,752,539 | 5,137,017 | 4,645,947 |
| Allianz Ins. Co. (SCOR) | 12/17/03 | 827 | 32,846,477 | 29,331,904 | 25,821,583 |
| Allianz Ins. Co. (SCOR) | 04/09/07 | 2,036 | 30,000,000 | 26,790,000 | 20,072,153 |
| Allianz Ins. Co. (SCOR) | 07/31/07 | 2,149 | 115,000,000 | 102,695,000 | 75,887,102 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 01/31/08 | 2,333 | 4,947,000 | 4,417,671 | 3,193,097 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 02/29/08 | 2,362 | 30,000,000 | 26,790,000 | 19,297,344 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 02/29/08 | 2,362 | 4,947,000 | 4,417,671 | 3,182,132 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 03/31/08 | 2,393 | 4,947,000 | 4,417,671 | 3,170,494 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 04/30/08 | 2,423 | 4,947,000 | 4,417,671 | 3,159,313 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 05/30/08 | 2,453 | 4,947,000 | 4,417,671 | 3,148,209 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 06/30/08 | 2,484 | 4,947,000 | 4,417,671 | 3,136,818 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 07/31/08 | 2,515 | 4,947,000 | 4,417,671 | 3,125,509 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 08/29/08 | 2,544 | 4,947,000 | 4,417,671 | 3,115,003 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 08/31/08 | 2,546 | 30,000,000 | 26,790,000 | 18,885,874 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 09/30/08 | 2,576 | 4,947,000 | 4,417,671 | 3,103,491 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 10/31/08 | 2,607 | 4,947,000 | 4,417,671 | 3,092,421 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 11/28/08 | 2,635 | 4,947,000 | 4,417,671 | 3,082,489 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 12/31/08 | 2,668 | 4,947,000 | 4,417,671 | 3,070,865 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 01/30/09 | 2,698 | 10,614,000 | 9,478,302 | 6,566,164 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 02/27/09 | 2,726 | 10,614,000 | 9,478,302 | 6,545,293 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 03/31/09 | 2,758 | 10,614,000 | 9,478,302 | 6,521,604 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 04/30/09 | 2,788 | 10,614,000 | 9,478,302 | 6,499,550 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 05/29/09 | 2,817 | 10,614,000 | 9,478,302 | 6,478,372 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 06/30/09 | 2,849 | 10,614,000 | 9,478,302 | 6,455,163 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 07/31/09 | 2,880 | 10,614,000 | 9,478,302 | 6,432,838 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 08/31/09 | 2,911 | 10,614,000 | 9,478,302 | 6,410,666 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 09/30/09 | 2,941 | 10,614,000 | 9,478,302 | 6,389,355 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 10/30/09 | 2,971 | 10,614,000 | 9,478,302 | 6,368,185 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 11/30/09 | 3,002 | 10,614,000 | 9,478,302 | 6,346,456 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 12/31/09 | 3,033 | 10,614,000 | 9,478,302 | 6,324,875 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 01/29/10 | 3,062 | 13,817,000 | 12,338,581 | 8,207,432 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 02/26/10 | 3,090 | 13,817,000 | 12,338,581 | 8,182,380 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 03/31/10 | 3,123 | 13,817,000 | 12,338,581 | 8,153,051 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 04/30/10 | 3,153 | 13,270,930 | 11,850,940 | 7,805,394 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 05/31/10 | 3,184 | 8,032,000 | 7,172,576 | 4,708,277 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 06/30/10 | 3,214 | 8,032,000 | 7,172,576 | 4,693,084 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 07/30/10 | 3,244 | 8,032,000 | 7,172,576 | 4,677,990 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 08/31/10 | 3,276 | 4,100,483 | 3,661,731 | 2,380,034 |
| Federal Ins. Co. (Chubb) | 04/10/03 | 576 | 254,307,300 | 227,096,419 | 207,453,681 |
| Great Lakes Reinsurance (UK) PLC u/w | 11/07/01 | 57 | 1,000,000 | 893,000 | 884,710 |
| Great Lakes Reinsurance (UK) PLC u/w | 12/04/01 | 84 | 3,000,000 | 2,679,000 | 2,642,512 |
| Great Lakes Reinsurance (UK) PLC u/w | 04/19/02 | 220 | 5,706,605 | 5,095,998 | 4,918,137 |
| Great Lakes Reinsurance (UK) PLC u/w | 10/25/02 | 409 | 28,293,195 | 25,265,823 | 23,674,142 |
| Hartford Fire Ins. Co. | 12/04/01 | 84 | 32,000,000 | 28,576,000 | 28,186,791 |
| Houston Casualty Ins. Co. | 11/16/01 | 66 | 2,425,316 | 2,165,807 | 2,142,562 |
| Industrial Risk Insurers | 09/01/04 | 1,086 | 1,000,000 | 893,000 | 757,730 |
| Industrial Risk Insurers | 05/24/05 | 1,351 | 236,238,400 | 210,960,891 | 172,624,143 |
| Industrial Risk Insurers | 06/18/07 | 2,106 | 237,238,400 | 211,853,891 | 157,372,742 |
| Lexington Ins. Co. | 11/16/01 | 66 | 5,000,000 | 4,465,000 | 4,417,078 |
| Lloyd's of London | 10/25/02 | 409 | 665,326,583 | 594,136,639 | 556,707,586 |

| Carrier [1] | Insurance Payment Received or Projected to be Received | | | | Present Value of Insurance Payments to WTCP as of 9/11/01 [4] |
|----------------------------------|--|-----------------|----------------------|------------------------|--|
| | Date [2] | Days to 9/11/01 | Total Payment [3] | Payment to WTCP [3] | |
| QBE Intl. Ins. (Paris) Ltd. | 10/25/02 | 409 | 12,500,100 | 11,162,589 | 10,459,375 |
| Royal Indemnity | 11/07/01 | 57 | 2,800,000 | 2,500,400 | 2,477,189 |
| Royal Indemnity | 01/08/07 | 1,945 | 2,800,000 | 2,500,400 | 1,894,636 |
| Royal Indemnity | 07/16/07 | 2,134 | 193,000,000 | 172,349,000 | 127,590,834 |
| Royal Indemnity | 07/18/07 | 2,136 | 17,500,000 | 15,627,500 | 11,566,302 |
| Royal Specialty | 08/07/03 | 695 | 50,404,557 | 45,011,269 | 40,396,148 |
| SR Intl. Bus Ins. Co., Ltd. | 11/07/01 | 57 | 14,300,000 | 12,769,900 | 12,651,359 |
| SR Intl. Bus Ins. Co., Ltd. | 12/17/01 | 97 | 16,500,000 | 14,734,500 | 14,503,243 |
| SR Intl. Bus Ins. Co., Ltd. | 01/10/03 | 486 | 5,500,000 | 4,911,500 | 4,548,147 |
| SR Intl. Bus Ins. Co., Ltd. | 03/18/03 | 553 | 5,250,000 | 4,688,250 | 4,297,582 |
| SR Intl. Bus Ins. Co., Ltd. | 06/19/03 | 646 | 7,362,843 | 6,575,019 | 5,943,833 |
| SR Intl. Bus Ins. Co., Ltd. | 10/17/03 | 766 | 6,219,704 | 5,554,196 | 4,933,038 |
| SR Intl. Bus Ins. Co., Ltd. | 11/28/03 | 808 | 17,615,660 | 15,730,784 | 13,886,370 |
| SR Intl. Bus Ins. Co., Ltd. | 07/01/04 | 1,024 | 8,287,225 | 7,400,492 | 6,334,255 |
| SR Intl. Bus Ins. Co., Ltd. | 05/31/05 | 1,358 | 45,682,281 | 40,794,277 | 33,349,559 |
| SR Intl. Bus Ins. Co., Ltd. | 08/31/05 | 1,450 | 9,741,945 | 8,699,557 | 7,025,085 |
| SR Intl. Bus Ins. Co., Ltd. | 10/10/05 | 1,490 | 9,741,945 | 8,699,557 | 6,987,980 |
| SR Intl. Bus Ins. Co., Ltd. | 12/06/05 | 1,547 | 8,207,648 | 7,329,430 | 5,843,436 |
| SR Intl. Bus Ins. Co., Ltd. | 02/13/06 | 1,616 | 18,250,418 | 16,297,623 | 12,876,943 |
| SR Intl. Bus Ins. Co., Ltd. | 06/23/06 | 1,746 | 8,508,473 | 7,598,066 | 5,903,641 |
| SR Intl. Bus Ins. Co., Ltd. | 08/23/06 | 1,807 | 8,508,473 | 7,598,066 | 5,858,000 |
| SR Intl. Bus Ins. Co., Ltd. | 12/06/06 | 1,912 | 11,961,781 | 10,681,870 | 8,127,413 |
| SR Intl. Bus Ins. Co., Ltd. | 12/22/06 | 1,928 | 8,508,453 | 7,598,049 | 5,769,509 |
| SR Intl. Bus Ins. Co., Ltd. | 03/29/07 | 2,025 | 9,329,410 | 8,331,163 | 6,250,513 |
| SR Intl. Bus Ins. Co., Ltd. | 06/19/07 | 2,107 | 596,761,600 | 532,908,109 | 395,815,107 |
| St. Paul Fire & Marine Ins. Co. | 01/10/03 | 486 | 30,000,000 | 26,790,000 | 24,808,073 |
| The Copenhagen Reinsurance Co. | 12/07/01 | 87 | 4,000,000 | 3,572,000 | 3,521,636 |
| TIG Ins. Co | 11/27/01 | 77 | 9,100,000 | 8,126,300 | 8,024,727 |
| TIG Ins. Co | 03/21/07 | 2,017 | 12,535,000 | 11,193,755 | 8,406,487 |
| Tokio Marine and Fire Ins. Co. | 11/16/01 | 66 | 1,600,000 | 1,428,800 | 1,413,465 |
| Tokio Marine and Fire Ins. Co. | 12/27/05 | 1,568 | 1,900,000 | 1,696,700 | 1,348,993 |
| Travelers Indemnity Co. | 11/07/01 | 57 | 6,875,950 | 6,140,223 | 6,083,224 |
| Travelers Indemnity Co. | 12/13/01 | 93 | 10,000,000 | 8,930,000 | 8,795,537 |
| Travelers Indemnity Co. | 04/18/02 | 219 | 100,000,000 | 89,300,000 | 86,196,911 |
| Travelers Indemnity Co. | 05/02/05 | 1,329 | 116,875,949 | 104,370,222 | 85,657,083 |
| Travelers Indemnity Co. | 05/25/07 | 2,082 | 304,750,000 | 272,141,750 | 202,750,936 |
| Twin City Fire Ins. | 11/09/01 | 59 | 2,500,000 | 2,232,500 | 2,211,056 |
| Twin City Fire Ins. | 01/30/07 | 1,967 | 3,540,000 | 3,161,220 | 2,388,815 |
| Wurttembergische Versicherung AG | 11/01/02 | 416 | 13,541,993 | 12,093,000 | 11,318,968 |
| XL Ins. Ltd | 03/13/02 | 183 | 66,800,000 | 59,652,400 | 57,910,330 |
| Zurich American Ins. Co. | 11/16/01 | 66 | 8,000,000 | 7,144,000 | 7,067,324 |
| Zurich American Ins. Co. | 12/21/01 | 101 | 6,000,000 | 5,358,000 | 5,270,495 |
| Zurich American Ins. Co. | 05/03/02 | 234 | 24,000,000 | 21,432,000 | 20,638,138 |
| Zurich American Ins. Co. | 04/11/07 | 2,038 | 38,000,000 | 33,934,000 | 25,418,466 |
| Zurich American Ins. Co. | 04/30/07 | 2,057 | 19,340,000 | 17,270,620 | 12,906,466 |
| Total | | | 4,514,294,675 | 4,031,265,145 | 3,373,183,049 |

Notes:

[1], [2]: WTCP Main Site Plaintiffs Property Insurance Payments Received by Individual Payments (WTCP0302813-16).

[3]: Assumes that 89.3% of insurance payments apply to WTC Properties per allocation at WTCP0302816.

Total nominal amount of \$4.514 billion does not match "Amount Allocated to WTCP LLC" of \$4.582 billion at WTCP0302816 because redacted amounts are not included in this calculation.

[4]: Present Value as of 9/11/01 equals $[3] / (1 + (6\% \times t/365))$; where t is the number of days from 9/11/01 to the payment date.

Exhibit A-3

Exhibit A-3
Present Value of Insurance Payments as of 9/11/01
Using a Simple Interest Rate of 9% Annually

| Carrier [1] | Insurance Payment Received or Projected to be Received | | | | Present Value of Insurance Payments to WTCP as of 9/11/01 [4] |
|--------------------------------------|--|-----------------|----------------------|------------------------|--|
| | Date [2] | Days to 9/11/01 | Total Payment [3] | Payment to WTCP [3] | |
| ACE Bermuda Ins. Ltd. | 03/12/02 | 182 | 20,000,000 | 17,860,000 | 17,092,926 |
| ACE Bermuda Ins. Ltd. | 03/13/02 | 183 | 207,000,000 | 184,851,000 | 176,870,042 |
| ACE Bermuda Ins. Ltd. | 03/18/02 | 188 | 71,000,000 | 63,403,000 | 60,594,090 |
| Allianz Ins. Co. | 11/26/01 | 76 | 7,898,734 | 7,053,569 | 6,923,819 |
| Allianz Ins. Co. | 09/06/02 | 360 | 70,000,000 | 62,510,000 | 57,413,563 |
| Allianz Ins. Co. | 04/04/07 | 2,031 | 77,898,734 | 69,563,569 | 46,351,162 |
| Allianz Ins. Co. | 07/31/07 | 2,149 | 5,000,000 | 4,465,000 | 2,918,510 |
| Allianz Ins. Co. (SCOR) | 11/26/01 | 76 | 7,500,000 | 6,697,500 | 6,574,299 |
| Allianz Ins. Co. (SCOR) | 12/13/01 | 93 | 7,500,000 | 6,697,500 | 6,547,359 |
| Allianz Ins. Co. (SCOR) | 09/06/02 | 360 | 181,110,571 | 161,731,740 | 148,545,760 |
| Allianz Ins. Co. (SCOR) | 06/16/03 | 643 | 5,752,539 | 5,137,017 | 4,434,014 |
| Allianz Ins. Co. (SCOR) | 12/17/03 | 827 | 32,846,477 | 29,331,904 | 24,363,710 |
| Allianz Ins. Co. (SCOR) | 04/09/07 | 2,036 | 30,000,000 | 26,790,000 | 17,835,893 |
| Allianz Ins. Co. (SCOR) | 07/31/07 | 2,149 | 115,000,000 | 102,695,000 | 67,125,723 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 01/31/08 | 2,333 | 4,947,000 | 4,417,671 | 2,804,407 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 02/29/08 | 2,362 | 30,000,000 | 26,790,000 | 16,929,863 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 02/29/08 | 2,362 | 4,947,000 | 4,417,671 | 2,791,734 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 03/31/08 | 2,393 | 4,947,000 | 4,417,671 | 2,778,314 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 04/30/08 | 2,423 | 4,947,000 | 4,417,671 | 2,765,448 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 05/30/08 | 2,453 | 4,947,000 | 4,417,671 | 2,752,701 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 06/30/08 | 2,484 | 4,947,000 | 4,417,671 | 2,739,653 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 07/31/08 | 2,515 | 4,947,000 | 4,417,671 | 2,726,727 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 08/29/08 | 2,544 | 4,947,000 | 4,417,671 | 2,714,745 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 08/31/08 | 2,546 | 30,000,000 | 26,790,000 | 16,457,990 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 09/30/08 | 2,576 | 4,947,000 | 4,417,671 | 2,701,645 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 10/31/08 | 2,607 | 4,947,000 | 4,417,671 | 2,689,075 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 11/28/08 | 2,635 | 4,947,000 | 4,417,671 | 2,677,821 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 12/31/08 | 2,668 | 4,947,000 | 4,417,671 | 2,664,678 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 01/30/09 | 2,698 | 10,614,000 | 9,478,302 | 5,691,784 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 02/27/09 | 2,726 | 10,614,000 | 9,478,302 | 5,668,284 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 03/31/09 | 2,758 | 10,614,000 | 9,478,302 | 5,641,662 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 04/30/09 | 2,788 | 10,614,000 | 9,478,302 | 5,616,931 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 05/29/09 | 2,817 | 10,614,000 | 9,478,302 | 5,593,229 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 06/30/09 | 2,849 | 10,614,000 | 9,478,302 | 5,567,307 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 07/31/09 | 2,880 | 10,614,000 | 9,478,302 | 5,542,423 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 08/31/09 | 2,911 | 10,614,000 | 9,478,302 | 5,517,760 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 09/30/09 | 2,941 | 10,614,000 | 9,478,302 | 5,494,101 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 10/30/09 | 2,971 | 10,614,000 | 9,478,302 | 5,470,643 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 11/30/09 | 3,002 | 10,614,000 | 9,478,302 | 5,446,614 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 12/31/09 | 3,033 | 10,614,000 | 9,478,302 | 5,422,795 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 01/29/10 | 3,062 | 13,817,000 | 12,338,581 | 7,030,476 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 02/26/10 | 3,090 | 13,817,000 | 12,338,581 | 7,002,927 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 03/31/10 | 3,123 | 13,817,000 | 12,338,581 | 6,970,734 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 04/30/10 | 3,153 | 13,270,930 | 11,850,940 | 6,667,376 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 05/31/10 | 3,184 | 8,032,000 | 7,172,576 | 4,018,034 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 06/30/10 | 3,214 | 8,032,000 | 7,172,576 | 4,001,452 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 07/30/10 | 3,244 | 8,032,000 | 7,172,576 | 3,985,007 |
| Allianz Ins. Co. (SCOR) (L.O.C) | 08/31/10 | 3,276 | 4,100,483 | 3,661,731 | 2,025,539 |
| Federal Ins. Co. (Chubb) | 04/10/03 | 576 | 254,307,300 | 227,096,419 | 198,853,740 |
| Great Lakes Reinsurance (UK) PLC u/w | 11/07/01 | 57 | 1,000,000 | 893,000 | 880,623 |
| Great Lakes Reinsurance (UK) PLC u/w | 12/04/01 | 84 | 3,000,000 | 2,679,000 | 2,624,638 |
| Great Lakes Reinsurance (UK) PLC u/w | 04/19/02 | 220 | 5,706,605 | 5,095,998 | 4,833,782 |
| Great Lakes Reinsurance (UK) PLC u/w | 10/25/02 | 409 | 28,293,195 | 25,265,823 | 22,951,209 |
| Hartford Fire Ins. Co. | 12/04/01 | 84 | 32,000,000 | 28,576,000 | 27,996,135 |
| Houston Casualty Ins. Co. | 11/16/01 | 66 | 2,425,316 | 2,165,807 | 2,131,125 |
| Industrial Risk Insurers | 09/01/04 | 1,086 | 1,000,000 | 893,000 | 704,380 |
| Industrial Risk Insurers | 05/24/05 | 1,351 | 236,238,400 | 210,960,891 | 158,245,598 |
| Industrial Risk Insurers | 06/18/07 | 2,106 | 237,238,400 | 211,853,891 | 139,442,908 |
| Lexington Ins. Co. | 11/16/01 | 66 | 5,000,000 | 4,465,000 | 4,393,500 |
| Lloyd's of London | 10/25/02 | 409 | 665,326,583 | 594,136,639 | 539,707,506 |

| Carrier [1] | Insurance Payment Received or Projected to be Received | | | | Present Value of Insurance Payments to WTCP as of 9/11/01 [4] |
|---------------------------------|--|-----------------|----------------------|------------------------|--|
| | Date [2] | Days to 9/11/01 | Total Payment [3] | Payment to WTCP [3] | |
| QBE Intl. Ins. (Paris) Ltd. | 10/25/02 | 409 | 12,500,100 | 11,162,589 | 10,139,979 |
| Royal Indemnity | 11/07/01 | 57 | 2,800,000 | 2,500,400 | 2,465,744 |
| Royal Indemnity | 01/08/07 | 1,945 | 2,800,000 | 2,500,400 | 1,689,929 |
| Royal Indemnity | 07/16/07 | 2,134 | 193,000,000 | 172,349,000 | 112,927,485 |
| Royal Indemnity | 07/18/07 | 2,136 | 17,500,000 | 15,627,500 | 10,236,231 |
| Royal Specialty | 08/07/03 | 695 | 50,404,557 | 45,011,269 | 38,426,180 |
| SR Intl. Bus Ins. Co., Ltd. | 11/07/01 | 57 | 14,300,000 | 12,769,900 | 12,592,909 |
| SR Intl. Bus Ins. Co., Ltd. | 12/17/01 | 97 | 16,500,000 | 14,734,500 | 14,390,315 |
| SR Intl. Bus Ins. Co., Ltd. | 01/10/03 | 486 | 5,500,000 | 4,911,500 | 4,385,912 |
| SR Intl. Bus Ins. Co., Ltd. | 03/18/03 | 553 | 5,250,000 | 4,688,250 | 4,125,687 |
| SR Intl. Bus Ins. Co., Ltd. | 06/19/03 | 646 | 7,362,843 | 6,575,019 | 5,671,602 |
| SR Intl. Bus Ins. Co., Ltd. | 10/17/03 | 766 | 6,219,704 | 5,554,196 | 4,671,801 |
| SR Intl. Bus Ins. Co., Ltd. | 11/28/03 | 808 | 17,615,660 | 15,730,784 | 13,117,373 |
| SR Intl. Bus Ins. Co., Ltd. | 07/01/04 | 1,024 | 8,287,225 | 7,400,492 | 5,908,609 |
| SR Intl. Bus Ins. Co., Ltd. | 05/31/05 | 1,358 | 45,682,281 | 40,794,277 | 30,560,960 |
| SR Intl. Bus Ins. Co., Ltd. | 08/31/05 | 1,450 | 9,741,945 | 8,699,557 | 6,408,352 |
| SR Intl. Bus Ins. Co., Ltd. | 10/10/05 | 1,490 | 9,741,945 | 8,699,557 | 6,362,128 |
| SR Intl. Bus Ins. Co., Ltd. | 12/06/05 | 1,547 | 8,207,648 | 7,329,430 | 5,305,598 |
| SR Intl. Bus Ins. Co., Ltd. | 02/13/06 | 1,616 | 18,250,418 | 16,297,623 | 11,653,931 |
| SR Intl. Bus Ins. Co., Ltd. | 06/23/06 | 1,746 | 8,508,473 | 7,598,066 | 5,311,400 |
| SR Intl. Bus Ins. Co., Ltd. | 08/23/06 | 1,807 | 8,508,473 | 7,598,066 | 5,256,134 |
| SR Intl. Bus Ins. Co., Ltd. | 12/06/06 | 1,912 | 11,961,781 | 10,681,870 | 7,259,408 |
| SR Intl. Bus Ins. Co., Ltd. | 12/22/06 | 1,928 | 8,508,453 | 7,598,049 | 5,149,832 |
| SR Intl. Bus Ins. Co., Ltd. | 03/29/07 | 2,025 | 9,329,410 | 8,331,163 | 5,556,646 |
| SR Intl. Bus Ins. Co., Ltd. | 06/19/07 | 2,107 | 596,761,600 | 532,908,109 | 350,704,902 |
| St. Paul Fire & Marine Ins. Co. | 01/10/03 | 486 | 30,000,000 | 26,790,000 | 23,923,154 |
| The Copenhagen Reinsurance Co. | 12/07/01 | 87 | 4,000,000 | 3,572,000 | 3,496,983 |
| TIG Ins. Co | 11/27/01 | 77 | 9,100,000 | 8,126,300 | 7,974,886 |
| TIG Ins. Co | 03/21/07 | 2,017 | 12,535,000 | 11,193,755 | 7,475,748 |
| Tokio Marine and Fire Ins. Co. | 11/16/01 | 66 | 1,600,000 | 1,428,800 | 1,405,920 |
| Tokio Marine and Fire Ins. Co. | 12/27/05 | 1,568 | 1,900,000 | 1,696,700 | 1,223,614 |
| Travelers Indemnity Co. | 11/07/01 | 57 | 6,875,950 | 6,140,223 | 6,055,120 |
| Travelers Indemnity Co. | 12/13/01 | 93 | 10,000,000 | 8,930,000 | 8,729,812 |
| Travelers Indemnity Co. | 04/18/02 | 219 | 100,000,000 | 89,300,000 | 84,724,858 |
| Travelers Indemnity Co. | 05/02/05 | 1,329 | 116,875,949 | 104,370,222 | 78,609,874 |
| Travelers Indemnity Co. | 05/25/07 | 2,082 | 304,750,000 | 272,141,750 | 179,825,010 |
| Twin City Fire Ins. | 11/09/01 | 59 | 2,500,000 | 2,232,500 | 2,200,487 |
| Twin City Fire Ins. | 01/30/07 | 1,967 | 3,540,000 | 3,161,220 | 2,128,748 |
| Wurtembergische Versicherung AG | 11/01/02 | 416 | 13,541,993 | 12,093,000 | 10,967,958 |
| XL Ins. Ltd | 03/13/02 | 183 | 66,800,000 | 59,652,400 | 57,076,903 |
| Zurich American Ins. Co. | 11/16/01 | 66 | 8,000,000 | 7,144,000 | 7,029,600 |
| Zurich American Ins. Co. | 12/21/01 | 101 | 6,000,000 | 5,358,000 | 5,227,806 |
| Zurich American Ins. Co. | 05/03/02 | 234 | 24,000,000 | 21,432,000 | 20,262,861 |
| Zurich American Ins. Co. | 04/11/07 | 2,038 | 38,000,000 | 33,934,000 | 22,584,716 |
| Zurich American Ins. Co. | 04/30/07 | 2,057 | 19,340,000 | 17,270,620 | 11,458,703 |
| Total | | | 4,514,294,675 | 4,031,265,145 | 3,143,587,702 |

Notes:

[1], [2]: WTCP Main Site Plaintiffs Property Insurance Payments Received by Individual Payments (WTCP0302813-16).

[3]: Assumes that 89.3% of insurance payments apply to WTC Properties per allocation at WTCP0302816.

Total nominal amount of \$4.514 billion does not match "Amount Allocated to WTCP LLC" of \$4.582 billion at WTCP0302816 because redacted amounts are not included in this calculation.

[4]: Present Value as of 9/11/01 equals $[3] / (1 + (9\% \times t/365))$; where t is the number of days from 9/11/01 to the payment date.

Exhibit B-1

Exhibit B-1

**Comparison of "Loss" to WTCP and Present Value of Insurance Payments as of 6/18/08
Using the Weekly Avg. 1-Year Constant Maturity Treasury Yield for the Week Ending 9/7/01**

| Date Insurance Payment Received [1] | "Loss" Less Cumulative Insurance Payment [2] | Days from Last Payment [3] | Interest Calculated Using the Weekly Average 1-Year Constant Maturity Treasury Yield [4] | Amount of Insurance Payment to WTCP [5] |
|--|---|---|---|--|
| 09/11/01 | 2,816,000,000 | | 0 | |
| 11/07/01 | 2,793,696,477 | 57 | 14,869,934 | 22,303,523 |
| 11/09/01 | 2,791,463,977 | 2 | 516,306 | 2,232,500 |
| 11/16/01 | 2,776,260,369 | 7 | 1,806,042 | 15,203,607 |
| 11/26/01 | 2,762,509,300 | 10 | 2,566,364 | 13,751,069 |
| 11/27/01 | 2,754,383,000 | 1 | 255,259 | 8,126,300 |
| 12/04/01 | 2,723,128,000 | 7 | 1,782,051 | 31,255,000 |
| 12/07/01 | 2,719,556,000 | 3 | 754,930 | 3,572,000 |
| 12/13/01 | 2,703,928,500 | 6 | 1,508,089 | 15,627,500 |
| 12/17/01 | 2,689,194,000 | 4 | 999,523 | 14,734,500 |
| 12/21/01 | 2,683,836,000 | 4 | 994,076 | 5,358,000 |
| 03/12/02 | 2,665,976,000 | 81 | 20,161,581 | 17,860,000 |
| 03/13/02 | 2,421,472,600 | 1 | 246,339 | 244,503,400 |
| 03/18/02 | 2,358,069,600 | 5 | 1,118,941 | 63,403,000 |
| 04/18/02 | 2,268,769,600 | 31 | 6,763,910 | 89,300,000 |
| 04/19/02 | 2,263,673,602 | 1 | 209,637 | 5,095,998 |
| 05/03/02 | 2,242,241,602 | 14 | 2,930,085 | 21,432,000 |
| 09/06/02 | 2,017,999,862 | 126 | 26,256,743 | 224,241,740 |
| 10/25/02 | 1,387,434,811 | 49 | 9,157,103 | 630,565,051 |
| 11/01/02 | 1,375,341,811 | 7 | 897,653 | 12,093,000 |
| 01/10/03 | 1,343,640,311 | 70 | 8,924,242 | 31,701,500 |
| 03/18/03 | 1,338,952,061 | 67 | 8,343,729 | 4,688,250 |
| 04/10/03 | 1,111,855,642 | 23 | 2,848,471 | 227,096,419 |
| 06/16/03 | 1,106,718,625 | 67 | 6,904,394 | 5,137,017 |
| 06/19/03 | 1,100,143,606 | 3 | 306,815 | 6,575,019 |
| 08/07/03 | 1,055,132,337 | 49 | 4,992,136 | 45,011,269 |
| 10/17/03 | 1,049,578,141 | 71 | 6,944,612 | 5,554,196 |
| 11/28/03 | 1,033,847,357 | 42 | 4,080,980 | 15,730,784 |
| 12/17/03 | 1,004,515,453 | 19 | 1,816,556 | 29,331,904 |
| 07/01/04 | 997,114,961 | 197 | 18,451,803 | 7,400,492 |
| 09/01/04 | 996,221,961 | 62 | 5,728,473 | 893,000 |
| 05/02/05 | 891,851,738 | 243 | 22,620,615 | 104,370,222 |
| 05/24/05 | 680,890,847 | 22 | 1,814,739 | 210,960,891 |
| 05/31/05 | 640,096,570 | 7 | 440,528 | 40,794,277 |
| 08/31/05 | 631,397,013 | 92 | 5,464,342 | 8,699,557 |
| 10/10/05 | 622,697,456 | 40 | 2,337,883 | 8,699,557 |
| 12/06/05 | 615,368,027 | 57 | 3,288,164 | 7,329,430 |
| 12/27/05 | 613,671,327 | 21 | 1,195,179 | 1,696,700 |
| 02/13/06 | 597,373,703 | 48 | 2,727,708 | 16,297,623 |
| 06/23/06 | 589,775,637 | 130 | 7,218,680 | 7,598,066 |
| 08/23/06 | 582,177,571 | 61 | 3,333,485 | 7,598,066 |
| 12/06/06 | 571,495,700 | 105 | 5,675,584 | 10,681,870 |
| 12/22/06 | 563,897,652 | 16 | 845,496 | 7,598,049 |
| 01/08/07 | 561,397,252 | 17 | 886,437 | 2,500,400 |
| 01/30/07 | 558,236,032 | 22 | 1,142,331 | 3,161,220 |
| 03/21/07 | 547,042,277 | 50 | 2,584,930 | 11,193,755 |
| 03/29/07 | 538,711,113 | 8 | 404,510 | 8,331,163 |
| 04/04/07 | 469,147,544 | 6 | 298,734 | 69,563,569 |
| 04/09/07 | 442,357,544 | 5 | 216,789 | 26,790,000 |
| 04/11/07 | 408,423,544 | 2 | 81,752 | 33,934,000 |
| 04/30/07 | 391,152,924 | 19 | 717,634 | 17,270,620 |
| 05/25/07 | 119,011,174 | 25 | 904,577 | 272,141,750 |
| 06/18/07 | (92,842,717) | 24 | 264,203 | 211,853,891 |

| Date Insurance Payment Received [1] | "Loss" Less Cumulative Insurance Payment [2] | Days from Last Payment [3] | Interest Calculated Using the Weekly Average 1-Year Constant Maturity Treasury Yield [4] | Amount of Insurance Payment to WTCP [5] |
|---|---|----------------------------------|---|---|
| 06/19/07 | (625,750,826) | 1 | | 532,908,109 |
| 07/16/07 | (798,099,826) | 27 | | 172,349,000 |
| 07/18/07 | (813,727,326) | 2 | | 15,627,500 |
| 07/31/07 | (920,887,326) | 13 | | 107,160,000 |
| 01/31/08 | (925,304,997) | 184 | | 4,417,671 |
| 02/29/08 | (956,512,668) | 29 | | 31,207,671 |
| 03/31/08 | (960,930,339) | 31 | | 4,417,671 |
| 04/30/08 | (965,348,010) | 30 | | 4,417,671 |
| 05/30/08 | (969,765,681) | 30 | | 4,417,671 |
| Total Interest | | | 227,601,080 | |
| Plus "Loss" as of 9/11/01 | | | 2,816,000,000 | |
| Total | | | 3,043,601,080 | |

Notes:

[1]: Per WTCP Main Site Plaintiffs Property Insurance Payments Received by Individual Payments (WTCP0302813-16).

[2]: Initial "loss" of \$2.816B is calculated as \$3.211B value of lease agreement less \$395M attributable to Westfield per Aviation Defendants' Memorandum of Law in Support of their Motion for Summary Judgment Dismissing all Claims for the Destruction of WTC 1, 2, 4, and 5. "Loss" in later periods equals prior period "loss" minus insurance payments allocated to WTCP [5].

[3]: Calculated using [1].

[4]: Interest is calculated as $[2] \times ((1+r)^{t/365} - 1)$; where r (equal to 3.43%) is the Weekly Average 1-Year Constant Maturity Treasury Yield and t is the number of days since the last insurance payment. Treasury Yield is per the Board of Governors of the Federal Reserve System (<http://www.federalreserve.gov/releases/h15/> downloaded on 6/16/08).

[5]: Assumes 89.3% of total insurance payments apply to WTCP per allocation in "WTCP Main Site Plaintiffs Property Insurance Payments Received by Individual Payments" (WTCP0302813-16 at 16).

Exhibit B-2

Exhibit B-2

Comparison of "Loss" to WTCP and Present Value of Insurance Payments as of 6/18/08
Using a Simple Interest Rate of 6% Annually

| Date Insurance Payment Received [1] | "Loss" Less Cumulative Insurance Payment [2] | Days from Last Payment [3] | Simple Interest using 6% Annual Rate [4] | Amount of Insurance Payment to WTCP [5] |
|--|---|---|---|--|
| 09/11/01 | 2,816,000,000 | | 0 | |
| 11/07/01 | 2,793,696,477 | 57 | 26,385,534 | 22,303,523 |
| 11/09/01 | 2,791,463,977 | 2 | 918,476 | 2,232,500 |
| 11/16/01 | 2,776,260,369 | 7 | 3,212,096 | 15,203,607 |
| 11/26/01 | 2,762,509,300 | 10 | 4,563,716 | 13,751,069 |
| 11/27/01 | 2,754,383,000 | 1 | 454,111 | 8,126,300 |
| 12/04/01 | 2,723,128,000 | 7 | 3,169,427 | 31,255,000 |
| 12/07/01 | 2,719,556,000 | 3 | 1,342,912 | 3,572,000 |
| 12/13/01 | 2,703,928,500 | 6 | 2,682,302 | 15,627,500 |
| 12/17/01 | 2,689,194,000 | 4 | 1,777,926 | 14,734,500 |
| 12/21/01 | 2,683,836,000 | 4 | 1,768,237 | 5,358,000 |
| 03/12/02 | 2,665,976,000 | 81 | 35,735,460 | 17,860,000 |
| 03/13/02 | 2,421,472,600 | 1 | 438,243 | 244,503,400 |
| 03/18/02 | 2,358,069,600 | 5 | 1,990,251 | 63,403,000 |
| 04/18/02 | 2,268,769,600 | 31 | 12,016,464 | 89,300,000 |
| 04/19/02 | 2,263,673,602 | 1 | 372,948 | 5,095,998 |
| 05/03/02 | 2,242,241,602 | 14 | 5,209,550 | 21,432,000 |
| 09/06/02 | 2,017,999,862 | 126 | 46,442,045 | 224,241,740 |
| 10/25/02 | 1,387,434,811 | 49 | 16,254,574 | 630,565,051 |
| 11/01/02 | 1,375,341,811 | 7 | 1,596,500 | 12,093,000 |
| 01/10/03 | 1,343,640,311 | 70 | 15,825,851 | 31,701,500 |
| 03/18/03 | 1,338,952,061 | 67 | 14,798,449 | 4,688,250 |
| 04/10/03 | 1,111,855,642 | 23 | 5,062,339 | 227,096,419 |
| 06/16/03 | 1,106,718,625 | 67 | 12,245,643 | 5,137,017 |
| 06/19/03 | 1,100,143,606 | 3 | 545,779 | 6,575,019 |
| 08/07/03 | 1,055,132,337 | 49 | 8,861,431 | 45,011,269 |
| 10/17/03 | 1,049,578,141 | 71 | 12,314,695 | 5,554,196 |
| 11/28/03 | 1,033,847,357 | 42 | 7,246,403 | 15,730,784 |
| 12/17/03 | 1,004,515,453 | 19 | 3,229,003 | 29,331,904 |
| 07/01/04 | 997,114,961 | 197 | 32,529,788 | 7,400,492 |
| 09/01/04 | 996,221,961 | 62 | 10,162,377 | 893,000 |
| 05/02/05 | 891,851,738 | 243 | 39,794,291 | 104,370,222 |
| 05/24/05 | 680,890,847 | 22 | 3,225,327 | 210,960,891 |
| 05/31/05 | 640,096,570 | 7 | 783,491 | 40,794,277 |
| 08/31/05 | 631,397,013 | 92 | 9,680,365 | 8,699,557 |
| 10/10/05 | 622,697,456 | 40 | 4,151,652 | 8,699,557 |
| 12/06/05 | 615,368,027 | 57 | 5,834,590 | 7,329,430 |
| 12/27/05 | 613,671,327 | 21 | 2,124,284 | 1,696,700 |
| 02/13/06 | 597,373,703 | 48 | 4,842,119 | 16,297,623 |
| 06/23/06 | 589,775,637 | 130 | 12,765,794 | 7,598,066 |
| 08/23/06 | 582,177,571 | 61 | 5,913,915 | 7,598,066 |
| 12/06/06 | 571,495,700 | 105 | 10,048,544 | 10,681,870 |
| 12/22/06 | 563,897,652 | 16 | 1,503,112 | 7,598,049 |
| 01/08/07 | 561,397,252 | 17 | 1,575,824 | 2,500,400 |
| 01/30/07 | 558,236,032 | 22 | 2,030,259 | 3,161,220 |
| 03/21/07 | 547,042,277 | 50 | 4,588,241 | 11,193,755 |
| 03/29/07 | 538,711,113 | 8 | 719,398 | 8,331,163 |
| 04/04/07 | 469,147,544 | 6 | 531,332 | 69,563,569 |
| 04/09/07 | 442,357,544 | 5 | 385,601 | 26,790,000 |
| 04/11/07 | 408,423,544 | 2 | 145,433 | 33,934,000 |
| 04/30/07 | 391,152,924 | 19 | 1,275,624 | 17,270,620 |
| 05/25/07 | 119,011,174 | 25 | 1,607,478 | 272,141,750 |
| 06/18/07 | (92,842,717) | 24 | 469,524 | 211,853,891 |
| 06/19/07 | (625,750,826) | 1 | | 532,908,109 |
| 07/16/07 | (798,099,826) | 27 | | 172,349,000 |

| Date Insurance Payment Received [1] | "Loss" Less Cumulative Insurance Payment [2] | Days from Last Payment [3] | Simple Interest using 6% Annual Rate [4] | Amount of Insurance Payment to WTCP [5] |
|--|---|-------------------------------|---|--|
| 07/18/07 | (813,727,326) | 2 | | 15,627,500 |
| 07/31/07 | (920,887,326) | 13 | | 107,160,000 |
| 01/31/08 | (925,304,997) | 184 | | 4,417,671 |
| 02/29/08 | (956,512,668) | 29 | | 31,207,671 |
| 03/31/08 | (960,930,339) | 31 | | 4,417,671 |
| 04/30/08 | (965,348,010) | 30 | | 4,417,671 |
| 05/30/08 | (969,765,681) | 30 | | 4,417,671 |
| Total interest | | | 403,148,726 | |
| Plus "Loss" as of 9/11/01 | | | 2,816,000,000 | |
| Total | | | 3,219,148,726 | |

Notes:

[1]: Per WTCP Main Site Plaintiffs Property Insurance Payments Received by Individual Payments (WTCP0302813-16).

[2]: Initial "loss" of \$2.816B is calculated as \$3.211B value of lease agreement less \$395M attributable to Westfield per Aviation Defendants' Memorandum of Law in Support of their Motion for Summary Judgment Dismissing all Claims for the Destruction of WTC 1, 2, 4, and 5. "Loss" in later periods equals prior period "loss" minus insurance payments received [5].

[3]: Calculated using [1].

[4]: Interest is calculated as $[2] \times 6\% \times t/365$; where t is the number of days since the last insurance payment.

[5]: Assumes 89.3% of total insurance payments apply to WTCP per allocation in "WTCP Main Site Plaintiffs Property Insurance Payments Received by Individual Payments" (WTCP0302813-16 at 16).

Exhibit B-3

Exhibit B-3
Comparison of "Loss" to WTCP and Present Value of Insurance Payments as of 6/18/08
Using a Simple Interest Rate of 9% Annually

| Date Insurance Payment Received [1] | "Loss" Less Cumulative Insurance Payment [2] | Days from Last Payment [3] | Simple Interest using 9% Annual Rate [4] | Amount of Insurance Payment to WTCP [5] |
|--|---|---|---|--|
| 09/11/01 | 2,816,000,000 | | 0 | |
| 11/07/01 | 2,793,696,477 | 57 | 39,578,301 | 22,303,523 |
| 11/09/01 | 2,791,463,977 | 2 | 1,377,713 | 2,232,500 |
| 11/16/01 | 2,776,260,369 | 7 | 4,818,143 | 15,203,607 |
| 11/26/01 | 2,762,509,300 | 10 | 6,845,574 | 13,751,069 |
| 11/27/01 | 2,754,383,000 | 1 | 681,167 | 8,126,300 |
| 12/04/01 | 2,723,128,000 | 7 | 4,754,141 | 31,255,000 |
| 12/07/01 | 2,719,556,000 | 3 | 2,014,369 | 3,572,000 |
| 12/13/01 | 2,703,928,500 | 6 | 4,023,453 | 15,627,500 |
| 12/17/01 | 2,689,194,000 | 4 | 2,666,888 | 14,734,500 |
| 12/21/01 | 2,683,836,000 | 4 | 2,652,356 | 5,358,000 |
| 03/12/02 | 2,665,976,000 | 81 | 53,603,190 | 17,860,000 |
| 03/13/02 | 2,421,472,600 | 1 | 657,364 | 244,503,400 |
| 03/18/02 | 2,358,069,600 | 5 | 2,985,377 | 63,403,000 |
| 04/18/02 | 2,268,769,600 | 31 | 18,024,696 | 89,300,000 |
| 04/19/02 | 2,263,673,602 | 1 | 559,423 | 5,095,998 |
| 05/03/02 | 2,242,241,602 | 14 | 7,814,325 | 21,432,000 |
| 09/06/02 | 2,017,999,862 | 126 | 69,663,068 | 224,241,740 |
| 10/25/02 | 1,387,434,811 | 49 | 24,381,861 | 630,565,051 |
| 11/01/02 | 1,375,341,811 | 7 | 2,394,750 | 12,093,000 |
| 01/10/03 | 1,343,640,311 | 70 | 23,738,776 | 31,701,500 |
| 03/18/03 | 1,338,952,061 | 67 | 22,197,674 | 4,688,250 |
| 04/10/03 | 1,111,855,642 | 23 | 7,593,509 | 227,096,419 |
| 06/16/03 | 1,106,718,625 | 67 | 18,368,464 | 5,137,017 |
| 06/19/03 | 1,100,143,606 | 3 | 818,669 | 6,575,019 |
| 08/07/03 | 1,055,132,337 | 49 | 13,292,146 | 45,011,269 |
| 10/17/03 | 1,049,578,141 | 71 | 18,472,043 | 5,554,196 |
| 11/28/03 | 1,033,847,357 | 42 | 10,869,604 | 15,730,784 |
| 12/17/03 | 1,004,515,453 | 19 | 4,843,504 | 29,331,904 |
| 07/01/04 | 997,114,961 | 197 | 48,794,682 | 7,400,492 |
| 09/01/04 | 996,221,961 | 62 | 15,243,566 | 893,000 |
| 05/02/05 | 891,851,738 | 243 | 59,691,436 | 104,370,222 |
| 05/24/05 | 680,890,847 | 22 | 4,837,990 | 210,960,891 |
| 05/31/05 | 640,096,570 | 7 | 1,175,236 | 40,794,277 |
| 08/31/05 | 631,397,013 | 92 | 14,520,547 | 8,699,557 |
| 10/10/05 | 622,697,456 | 40 | 6,227,477 | 8,699,557 |
| 12/06/05 | 615,368,027 | 57 | 8,751,885 | 7,329,430 |
| 12/27/05 | 613,671,327 | 21 | 3,186,426 | 1,696,700 |
| 02/13/06 | 597,373,703 | 48 | 7,263,178 | 16,297,623 |
| 06/23/06 | 589,775,637 | 130 | 19,148,691 | 7,598,066 |
| 08/23/06 | 582,177,571 | 61 | 8,870,872 | 7,598,066 |
| 12/06/06 | 571,495,700 | 105 | 15,072,817 | 10,681,870 |
| 12/22/06 | 563,897,652 | 16 | 2,254,668 | 7,598,049 |
| 01/08/07 | 561,397,252 | 17 | 2,363,735 | 2,500,400 |
| 01/30/07 | 558,236,032 | 22 | 3,045,388 | 3,161,220 |
| 03/21/07 | 547,042,277 | 50 | 6,882,362 | 11,193,755 |
| 03/29/07 | 538,711,113 | 8 | 1,079,097 | 8,331,163 |
| 04/04/07 | 469,147,544 | 6 | 796,997 | 69,563,569 |
| 04/09/07 | 442,357,544 | 5 | 578,401 | 26,790,000 |
| 04/11/07 | 408,423,544 | 2 | 218,149 | 33,934,000 |
| 04/30/07 | 391,152,924 | 19 | 1,913,436 | 17,270,620 |
| 05/25/07 | 119,011,174 | 25 | 2,411,217 | 272,141,750 |
| 06/18/07 | (92,842,717) | 24 | 704,285 | 211,853,891 |

| "Loss" Less | | | | |
|--|-------------------------------------|-------------------------------|---|--|
| Date Insurance Payment Received | Cumulative Insurance Payment | Days from Last Payment | Simple Interest using 9% Annual Rate | Amount of Insurance Payment to WTCP |
| [1] | [2] | [3] | [4] | [5] |
| 06/19/07 | (625,750,826) | 1 | | 532,908,109 |
| 07/16/07 | (798,099,826) | 27 | | 172,349,000 |
| 07/18/07 | (813,727,326) | 2 | | 15,627,500 |
| 07/31/07 | (920,887,326) | 13 | | 107,160,000 |
| 01/31/08 | (925,304,997) | 184 | | 4,417,671 |
| 02/29/08 | (956,512,668) | 29 | | 31,207,671 |
| 03/31/08 | (960,930,339) | 31 | | 4,417,671 |
| 04/30/08 | (965,348,010) | 30 | | 4,417,671 |
| 05/30/08 | (969,765,681) | 30 | | 4,417,671 |
| Total interest | | | 604,723,089 | |
| Plus "Loss" as of 9/11/01 | | | 2,816,000,000 | |
| Total | | | 3,420,723,089 | |

Notes:

[1]: Per WTCP Main Site Plaintiffs Property Insurance Payments Received by Individual Payments (WTCP0302813-16).

[2]: Initial "loss" of \$2.816B is calculated as \$3.211B value of lease agreement less \$395M attributable to Westfield per Aviation Defendants' Memorandum of Law in Support of their Motion for Summary Judgment Dismissing all Claims for the Destruction of WTC 1, 2, 4, and 5. "Loss" in later periods equals prior period "loss" minus insurance payments received [5].

[3]: Calculated using [1].

[4]: Interest is calculated as $[2] \times 9\% \times t/365$; where t is the number of days since the last insurance payment.

[5]: Assumes 89.3% of total insurance payments apply to WTCP per allocation in "WTCP Main Site Plaintiffs Property Insurance Payments Received by Individual Payments" (WTCP0302813-16 at 16).